

SENATE BILL 1940

By Cohen

AN ACT to amend Tennessee Code Annotated, Title 67-4,
relative to the taxation of Affordable Housing.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Chapter 67-4 is amended by adding the
following as appropriately designated subdivision.

_____ There shall be exempt from the payment of excise tax levied under this part any
entity providing low income housing through a contract with the Department of Housing
and Urban Development.

SECTION 2. This act shall take effect upon becoming law, the public welfare requiring
it.